

Chiu Shin-Shing Bosco  
 Form 4  
 March 08, 2018

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 Chiu Shin-Shing Bosco

2. Issuer Name and Ticker or Trading Symbol  
 HERBALIFE LTD. [HLF]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 800 W. OLYMPIC BOULEVARD,  
 SUITE 406  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 03/06/2018

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
 Principal Accounting Officer

LOS ANGELES, CA 90015

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	03/06/2018		M <sup>(1)</sup>		15,396	A	\$ 59.98
Common Stock	03/06/2018		D <sup>(1)</sup>		9,538	D	\$ 96.84
Common Stock	03/06/2018		F <sup>(1)</sup>		2,908	D	\$ 96.84
Common Stock	03/06/2018		M <sup>(2)</sup>		18,760	A	\$ 30.44
Common Stock	03/06/2018		D <sup>(2)</sup>		5,899	D	\$ 96.84

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Common Stock 03/06/2018 F(2) 6,379 D \$ 96.84 11,314 D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Appreciation Rights	\$ 59.98	03/06/2018		M <sup>(1)</sup>	15,396	04/30/2017 04/30/2024	Common Stock	15,396
Stock Appreciation Rights	\$ 30.44	03/06/2018		M <sup>(2)</sup>	18,760	03/02/2018 03/02/2025	Common Stock	18,760

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Chiu Shin-Shing Bosco 800 W. OLYMPIC BOULEVARD, SUITE 406 LOS ANGELES, CA 90015			Principal Accounting Officer	

**Signatures**

/s/ Eileen Uy, Attorney-in-Fact for Shin-Shing Bosco  
Chiu 03/08/2018  
 \*\*Signature of Reporting Person Date

**Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
  - \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1)

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The reporting person received 2,950 shares of common stock upon the net exercise of 15,396 stock appreciation rights ("SARS"). The reporting person forfeited 9,538 shares of common stock underlying the SARS in payment of the exercise price and 2,908 shares of common stock underlying the SARS to satisfy the withholding tax obligations resulting from the exercise, using the closing stock price on March 6, 2018 of \$96.84.

- The reporting person received 6,482 shares of common stock upon the net exercise of 18,760 SARS. The reporting person forfeited 5,899
- (2) shares of common stock underlying the SARS in payment of the exercise price and 6,379 shares of common stock underlying the SARS to satisfy the withholding tax obligations resulting from the exercise, using the closing stock price on March 6, 2018 of \$96.84.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.